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RENAISSANCE

QUARTERLY NEWSLETTER



Groundbreaking for Union Park's Phase I infrastructure.

UNION PARK INFRASTRUCTURE GROUNDBREAKING HERALDS NEW FUTURE

THE OFFICIAL START of phase one infrastructure work on **Union Park** was celebrated in April with a ceremonial groundbreaking featuring **Las Vegas Mayor Oscar B. Goodman**, developers, dignitaries and project partners. The groundbreaking ceremony was the culmination of years of work.

Infrastructure development will take place on the southern portion of Union Park's 61 acres from North Discovery Drive to Bonneville Avenue, situated in the

2 Luxury Boutique Hotel

9 Q & A with The Hive

11 Calling Alumni

11 Prime Retail Space

LONG-AWAITED GROCERY STORE TO OPEN IN WEST LAS VEGAS

EXTENSIVE EFFORTS put forth by **Ward 5 Councilman Ricki Y. Barlow** and city of Las Vegas **Redevelopment Agency** officials have resulted in a pending agreement between Vons, Buy Low Market, Inc. and the City to open a new grocery store in west Las Vegas.

The councilman announced that a sublease agreement has been executed between Vons and **Buy Low Market**, a community-minded, full-service grocery store to be located at **Edmond Town Center**. Edmond Town Center is a commercial retail neighborhood shopping center situated at the intersection of Owens Avenue and H Street in West Las Vegas.

"Groundbreaking," continued on page 2

"Grocery Store," continued on page 4



OFFICE OF BUSINESS DEVELOPMENT

heart of downtown Las Vegas. This work is expected to be completed near the end of 2008.

The groundbreaking ceremony marked the beginning for installation of \$7.8 million in infrastructure improvements, including:

- Site grading and roadway excavation.
- Installation of drainage structures.
- Parking areas and access roads.
- Public streets, curbs and gutters.
- Sewer, water mains and fire hydrants.
- Utilities including gas, telephone, cable and fiber optic.
- Traffic signs, signals and street markings.

“Union Park is quickly moving from paper to reality,” declared Mayor Goodman.

Ward 5 Councilman Ricki Y. Barlow, who represents the area where Union Park is located, said, “The groundbreaking of phase one improvements for Union Park is the beginning of a renaissance. These projects will transform the landscape of downtown.”

In addition to the completion of major infrastructure work, the following Union Park milestones are expected to occur during 2008:

- Completion of the Lou Ruvo Brain Institute medical building.
- Groundbreaking for The Smith Center for the Performing Arts.
- Finalization of the World Jewelry Center’s pre-construction activities in preparation for an early 2009 groundbreaking.

Union Park is a 61-acre, mixed-use, master-planned urban campus located in the center of downtown Las Vegas on land owned by the city. **Newland Communities**, a privately-owned national real estate developer, is acting as project manager.

The vision of Mayor Goodman, Union Park is considered the single most important element in the revitalization of downtown Las Vegas. The 61-acre project includes major developments such as the **Lou Ruvo Brain Institute** designed by famed architect

“Groundbreaking,” continued on page 10

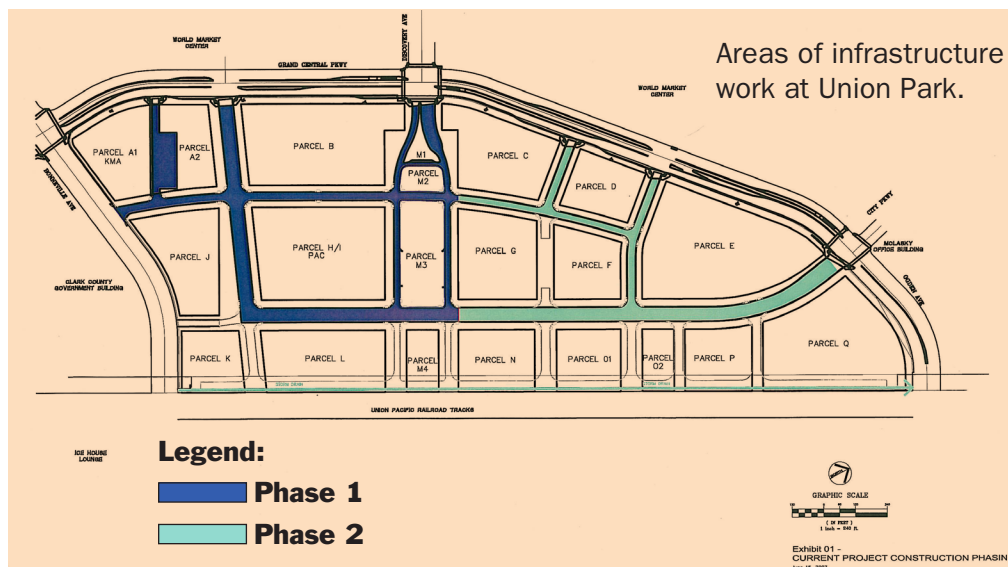
LUXURY BOUTIQUE HOTEL SLATED FOR UNION PARK

A **400-SUITE**, non-gaming, luxury boutique hotel called **The Charlie Palmer** is being designed and added to the mix of the 61-acre downtown Las Vegas development called **Union Park**. To be located north of **The Smith Center for the Performing Arts**, this development’s plans also call for a 10,000-square-foot spa opening onto what developers term “a Hollywood-style” pool, a signature Charlie Palmer fine dining restaurant, and over 12,000 square feet of ballroom and meeting space.

“This is an exciting piece of this puzzle because it will bring a boutique hotel and world-class dining to what will become the center of Las Vegas,” said **Las Vegas Mayor Oscar B. Goodman**.

The hotel is being developed by **City-Core Development** and **Charlie Palmer**. Headquartered in San Francisco with satellite offices in locations such as Nevada, City-Core Development is a real estate operating and investment management company with financial interests in urban infill mixed-use projects located in the Western United States.

Charlie Palmer is a celebrated chef and hospitality entrepreneur. He established his culinary reputation in Manhattan and over the years has developed a roster of restaurants across the country in locations such as Washington, D.C., Dallas and Las Vegas. Palmer is a frequent guest on NBC’s *Today Show* and author of four cookbooks. ■



GIFT GIVING WITH A TWIST

IN THE CENTER of downtown, one block north of Soho Lofts, sits a new gift emporium - one with a twist. **Studio 8 Ten** offers more than just an assortment of cards, bath and body products, soy candles, pet toys and gift wrap items - all handmade. Studio 8 Ten provides hope.

Located at 810 Las Vegas Blvd. S. - hence its name - this new gift boutique provides disabled adults with meaningful

Studio 8 Ten's gift gallery.



employment. All the products sold at Studio 8 Ten are designed and created by disabled artists. The studio is run by **Transition Services, Inc.**, a non-profit company founded in 1997.



Studio 8 Ten artist Karen Stokes.

Studio 8 Ten is open Monday through Friday from 10 a.m. until 2 p.m. (Hours will be expanded.) For more information, call 702.644.9418.

The city of Las Vegas **Office of Business Development and Redevelopment Agency** provided assistance to Studio 8 Ten through its VIP and Fast Track programs.

The Fast Track program assists businesses within the designated Redevelopment Area with expediting city entitlements and permitting.

The Visual Improvement Program helps business owners in the Redevelopment Area by offering a City Council-approved rebate for any qualified facade and exterior improvement costs, up to a maximum of \$50,000. ■

New bank location.



BANKING ON IT

HAVING BEEN INSTRUMENTAL in making it a reality, the following help celebrate the groundbreaking for a new, expanded full-service Bank of America branch: **City Manager Doug A. Selby, Ward 5 Councilman Ricki Y. Barlow, Bank of America Senior Vice President & Consumer Market Executive Bruce Daly, and Las Vegas Mayor Oscar B. Goodman.** The bank is moving from its current location at the southwest corner of Washington Avenue and Martin Luther King Boulevard, as it is being impacted by the MLK road widening. The new expanded banking service center will be built on the northeast corner of this intersection on land contributed by the city's **Redevelopment Agency** in an effort to promote positive growth in the area. Councilman Barlow represents the district where these Bank of America offices are located. ■

Senator Reid Tours Downtown Redevelopment Projects

Nevada Senator Harry Reid, left, looks on as Las Vegas Mayor Oscar B. Goodman points out streetscape improvements and new neon signs in the **Fremont East District**. The city-supported entertainment district was just one of several downtown Las Vegas redevelopment projects the senator toured this past March. The Nevada senator also received progress reports, as well as details regarding future redevelopment efforts, for the historic Las Vegas Post Office, the Molasky Center, World Market Center, Las Vegas Premium Outlets, Union Park/Lou Ruvo Brain Institute, Newport and Soho Lofts, juhl residential high-rises, and the historic Fifth Street School rehabilitation. ■



“Grocery Store,” continued from front cover

The 43,000-square-foot anchor space, located on Edmond Town Center’s west side, was formerly occupied by a Vons grocery store, which closed in August 2004.

Vons will be subleasing to Buy Low Market, Inc., the owner of which is a principal of **K.V. Mart Co.**, which currently operates several grocery store brands in California. These companies operate a number of Top Valu Market grocery stores and Valu Plus Food Warehouses, along with an Amar Ranch Market, a Price Rite and several Buy Low Markets.

Construction and tenant improvements on the Buy Low Market in West Las Vegas are expected to begin subsequent to all city of Las Vegas and Redevelopment Agency approvals. The projected opening for this grocery store is late 2008.

Buy Low Market, Inc. specializes in providing “inner-city residents with affordably-priced foods in their local neighborhoods,” according to company officials.

Buy Low Market’s operational credo is that older, smaller structures provide lower break-even points due to lower rents and operating costs, and when these stores are properly run they produce higher sales than what the major chain operators have been able to generate.

In addition, officials assert that all of their stores cater to the tastes of the surrounding ethnic communities and that Buy Low Market strives to hire unemployed members

of the local community to work in Buy Low stores. Grocery experience is not necessary as the company provides training.

“I have worked long hours and traveled the United States meeting with many grocery chains and I am confident that the Buy Low brand is the perfect supermarket for the historic West Las Vegas community,” Councilman Barlow said. “The Ward 5 residents’ anticipation will soon be fulfilled with this quality food grocer.”

The city of Las Vegas Redevelopment Agency (RDA) offered Buy Low Market, Inc. several financial incentives to entice the development of a much-needed and desired full-service grocery store for the West Las Vegas area.

Incentives offered by the RDA include up to \$200,000 toward new equipment purchases and annual tenant improvement and remodeling rebates not to exceed \$100,000 per year for seven years, to be used toward Agency-approved improvements. In addition, Buy Low Market will apply for up to \$50,000 in grant funds through the RDA’s Commercial Visual Improvement Program. All incentives are subject to the approval of the city of Las Vegas Redevelopment Agency.

The Buy Low Market grocery store is projected to provide approximately 85 jobs with an estimated annual payroll of \$1.6 million. ■

Economic Indicators

EMPLOYMENT ACTIVITY ⁽¹⁾		
Indicator	Clark County	Las Vegas*
Unemployment Rate	5.6%	5.6%
New Jobs	9,937	2,359
Total Employment	975,813	235,390
Goods Producing		
Natural Resources & Mining	646	24
Construction	109,724	18,603
Manufacturing	28,492	3,512
Services Producing		
Trade, Transportation & Utilities	172,811	43,723
Information	13,190	6,238
Financial Activities	53,177	18,617
Professional & Business Services	123,409	36,441
Education & Health Services	120,341	36,633
Leisure & Hospitality	290,545	36,797
Other Services	21,936	7,352
Government	40,728	27,118
Unknown/Other	814	332

Note: Employment is establishment-based (by place of work) and includes multiple job holders and self-employed jobs.

This data is not seasonally adjusted.

* Estimated for Las Vegas.



TOURISM ACTIVITY				
VISITOR VOLUME ⁽²⁾	October	November	December	Q4, 2007
Las Vegas Valley	3,384,546	3,129,508	3,075,831	9,589,885
% CHANGE FROM PRIOR YEAR*:				
Las Vegas Valley	0.0%	0.2%	0.7%	0.3%
GAMING REVENUE ⁽³⁾	October	November	December	Q4, 2007
Strip	\$637,776,000	\$519,707,000	\$614,861,000	\$1,772,344,000
Downtown	\$60,127,000	\$48,690,000	\$50,023,000	\$158,840,000
Boulder Strip	\$86,618,000	\$64,992,000	\$82,910,000	\$234,520,000
Las Vegas MSA**	\$784,521,000	\$633,389,000	\$747,794,000	\$2,165,704,000
Clark County	\$1,001,318,000	\$828,725,000	\$945,956,000	\$2,775,999,000
% CHANGE FROM PRIOR YEAR*:				
Strip	19.8%	-19.1%	0.8%	-0.7%
Downtown	0.7%	-9.3%	2.9%	-1.7%
Boulder Strip	-2.0%	-20.9%	22.4%	-2.0%
Las Vegas MSA**	15.3%	-18.6%	3.0%	-0.9%
Clark County	12.5%	-16.3%	4.1%	-0.4%

* Q4, 2007 % changes are measured against Q4, 2006 and will not necessarily equal the simple average of % changes by month.

** Las Vegas MSA, as defined by the Las Vegas Convention and Visitors Authority, is comprised of the Strip, Downtown and the Boulder Strip.

BUSINESS LICENSE ACTIVITY ⁽⁴⁾		
Jurisdiction	Licenses Issued	Total Active Licenses
Unincorporated Clark County	n/a	n/a
Henderson	777	13,282
North Las Vegas	480	8,904
Las Vegas	1,557	39,306
Las Vegas RDA*	175	6,986
Clark County**	2,814	61,492

* RDA included in Las Vegas.

** Excludes cities of Boulder City & Mesquite.

Note: Unincorporated Clark County data is not available for this quarter.

Real Estate Indicators

FOR-SALE ATTACHED & DETACHED RESIDENTIAL PROJECTS ⁽⁵⁾

ACTIVE PROJECTS	Projects	Total Units	Units Unsold	Q4 Sales	Avg. Min. Asking Base Price*	Avg. Price/sf
Unincorp. Las Vegas Valley	209	47,830	17,724	2,565	\$514,619	\$302
Henderson	75	20,385	6,551	492	\$366,188	\$184
North Las Vegas	71	13,385	4,150	509	\$284,000	\$133
Las Vegas**	96	16,923	8,519	590	\$351,191	\$183
Las Vegas RDA***	7	1,985	712	45	\$783,182	\$548
Las Vegas Valley	451	98,523	36,944	4,156	\$445,602	\$251

PROPOSED PROJECTS	Projects	Total Units Planned	Single Family Units	Multi-family Units	SF/MF Units Mixed
Unincorp. Las Vegas Valley	191	42,392	11,927	29,865	600
Henderson	84	14,730	3,847	7,640	3,243
North Las Vegas	45	7,434	1,765	5,645	24
Las Vegas	91	20,146	3,811	14,812	1,523
Las Vegas RDA***	11	4,578	56	4,522	-
Las Vegas Valley	411	84,702	21,350	57,962	5,390

* These base asking prices are the most current available, do not include upgrades and are weighted by the number, types, prices and sizes of the new current home inventory in the selected areas.

** Excluding the RDA, the Las Vegas average minimum price and average price per sf were \$315,522 / \$161.

*** RDA included in Las Vegas.

Note: Active defined as projects having sales this quarter.

APARTMENT PROJECTS BY TYPE ⁽⁶⁾

Expected Completion
2008 2009

Jurisdiction	Type	Projects	Units	Projects	Units
Unincorp. Las Vegas Valley	Affordable	1	105	1	456
	Age Restricted	-	-	-	-
	Affordable & Age Restricted	-	-	-	-
	<u>Conventional</u>	<u>7</u>	<u>2,504</u>	<u>5</u>	<u>1,526</u>
	Total	8	2,609	6	1,982
Henderson	Affordable	-	-	-	430
	Age Restricted	-	-	-	-
	Affordable & Age Restricted	-	-	-	-
	<u>Conventional</u>	<u>4</u>	<u>807</u>	<u>5</u>	<u>2,070</u>
	Total	4	807	5	2,500
North Las Vegas	Affordable	1	125	-	-
	Age Restricted	-	-	-	-
	Affordable & Age Restricted	-	-	-	-
	<u>Conventional</u>	<u>3</u>	<u>1,289</u>	<u>7</u>	<u>3,153</u>
	Total	4	1,414	7	3,153
Las Vegas	Affordable	-	-	1	270
	Age Restricted	-	-	-	-
	Affordable & Age Restricted	-	-	1	600
	<u>Conventional</u>	<u>2</u>	<u>739</u>	<u>1</u>	<u>161</u>
	Total	2	739	3	1,031
Las Vegas RDA*	Affordable	-	-	-	-
	Age Restricted	-	-	-	-
	Affordable & Age Restricted	-	-	-	-
	<u>Conventional</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	Total	0	0	0	0
Las Vegas Valley	Affordable	2	230	2	726
	Age Restricted	-	-	-	-
	Affordable & Age Restricted	-	-	1	600
	<u>Conventional</u>	<u>16</u>	<u>5,339</u>	<u>18</u>	<u>7,104</u>
	Total	18	5,569	21	8,430

Note: **Affordable** is subsidized housing under Section 42 of the IRS tax code. **Age Restricted** is senior housing, generally age 55 years and older.

* RDA included in Las Vegas.

PROPOSED APARTMENT UNITS BY QUARTER ⁽⁶⁾

Jurisdiction	Q1'08	Q2'08	Q3'08	Q4'08	2009
Unincorporated Las Vegas Valley	105	433	895	1,176	1,982
Henderson	213	137	-	457	2,264
North Las Vegas	426	455	-	533	3,153
Las Vegas	-	-	-	739	1,031
Las Vegas RDA*	-	-	-	-	-
Las Vegas Valley	744	1,025	895	2,905	8,430

* RDA included in Las Vegas.

Real Estate Indicators, continued

APARTMENT RENTS & VACANCIES ⁽⁶⁾

Jurisdiction	Avg. Monthly Rent	Avg. Vacancy
Unincorp. Las Vegas Valley	\$900	7.5%
Henderson	\$990	7.5%
North Las Vegas	\$857	8.2%
Las Vegas	\$896	8.2%
Las Vegas RDA*	\$705	7.4%
Las Vegas Valley**	\$876	7.7%

* RDA included in Las Vegas.

** Valley-wide direct rent and vacancy rates weighted by units by jurisdiction.



FOR-LEASE COMMERCIAL EMPLOYMENT ⁽⁷⁾

	Existing	Under Const.	Planned
Retail Employment			
Unincorp. Las Vegas Valley	33,034	2,358	963
Henderson	16,331	-	968
North Las Vegas	5,254	1,844	269
Las Vegas	32,047	-	316
Las Vegas RDA*	1,488	-	114
Las Vegas Valley	86,666	4,201	2,515
Office Employment			
Unincorp. Las Vegas Valley	90,509	5,320	11,028
Henderson	22,706	1,427	2,566
North Las Vegas	2,866	210	351
Las Vegas	72,379	157	1,555
Las Vegas RDA*	13,787	-	-
Las Vegas Valley	188,460	7,114	15,499
Industrial Employment			
Unincorp. Las Vegas Valley	91,094	2,685	5,467
Henderson	15,618	700	56
North Las Vegas	30,738	200	663
Las Vegas	16,541	-	-
Las Vegas RDA*	9,172	-	-
Las Vegas Valley	153,991	3,586	6,187

* RDA included in Las Vegas.

FOR-LEASE COMMERCIAL INVENTORY ⁽⁷⁾

	Projects	Total Existing Space (sf)	Vacancy (%)	Average Rent (\$)	Absorption (sf)	# of Forward Supply Proj.*	Under Const. (sf)	Planned (sf)
Retail Inventory								
Unincorp. Las Vegas Valley	101	15,276,466	2.7%	\$2.23	1,846,762	5	1,090,214	445,300
Henderson	48	7,593,731	3.2%	\$2.06	206,949	1	0	450,000
North Las Vegas	19	2,578,118	8.3%	\$2.21	332,848	5	904,799	132,000
Las Vegas	84	14,868,352	3.0%	\$2.13	915,525	2	-	146,410
Las Vegas RDA**	6	724,888	7.6%	\$0.92	-3,063	1	-	55,710
Las Vegas Valley	252	40,316,667	3.3%	\$2.16	3,302,084	13	1,995,013	1,173,710
Office Inventory								
Unincorp. Las Vegas Valley	489	18,468,131	14.2%	\$2.59	1,716,220	41	1,085,514	2,250,228
Henderson	124	4,763,739	16.6%	\$2.76	151,910	11	299,400	538,304
North Las Vegas	26	683,523	26.6%	\$2.62	158,906	3	50,000	83,595
Las Vegas	345	13,796,133	8.2%	\$2.50	426,423	4	30,000	296,442
Las Vegas RDA**	62	2,523,907	4.4%	\$2.78	239,985	-	-	-
Las Vegas Valley	984	37,711,526	12.5%	\$2.60	2,453,459	59	1,464,914	3,168,569
Industrial Inventory								
Unincorp. Las Vegas Valley	1,537	53,367,884	6.1%	\$0.82	2,718,581	39	1,573,238	3,203,005
Henderson	293	9,607,785	10.6%	\$0.58	-246,342	8	430,572	34,390
North Las Vegas	448	17,805,006	5.0%	\$0.57	1,054,795	6	116,048	384,300
Las Vegas	407	9,589,573	5.1%	\$0.80	-30,031	0	0	0
Las Vegas RDA**	234	5,174,925	2.5%	\$0.76	6,979	-	-	-
Las Vegas Valley	2,685	90,370,248	6.3%	\$0.74	3,497,003	53	2,119,858	3,621,695

Note: Commercial inventories are based on anchored retail buildings, office buildings within office centers with at least 10,000 square feet of usable space, and industrial buildings with roll-up doors.

* Forward supply is a combination of space under-construction in a quarter and space planned to begin construction within the next four quarters.

** RDA included in Las Vegas.

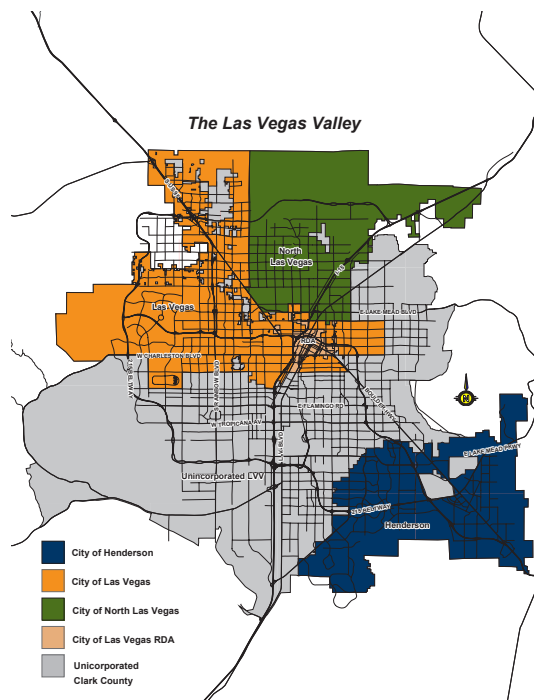
Real Estate Indicators, continued

BUILDING PERMITS/VALUE ⁽⁸⁾

Jurisdiction	Category	Single Family	Multi-family	Commercial	Hotel/Motel	Total
Unincorporated Clark County	Units	1,157	4,540	n/a	n/a	5,697
	Permits	1,157	69	227	19	1,472
	Valuation	\$130,146,291	\$819,067,455	\$605,241,562	\$792,388,327	\$2,346,843,635
	Certificates of Occupancy					1,457
Henderson	Units	290	9	n/a	n/a	299
	Permits	290	9	27	0	326
	Valuation	\$45,229,956	\$1,130,071	\$38,621,436	\$ -	\$84,981,463
	Certificates of Occupancy					821
North Las Vegas	Units	304	382	n/a	n/a	686
	Permits	304	125	36	1	466
	Valuation	\$38,167,794	\$29,560,714	\$29,200,478	\$4,995,600	\$101,924,586
	Certificates of Occupancy					69*
Las Vegas	Units	411	435	n/a	n/a	846
	Permits	411	45	84	****	540
	Valuation	\$52,723,002	\$26,997,806	\$140,650,345	****	\$220,371,153
	Certificates of Occupancy					89
Las Vegas RDA**	Units	-	-	n/a	n/a	-
	Permits	-	-	-	***	-
	Valuation	\$ -	\$ -	\$ -	***	\$ -
	Certificates of Occupancy					-
Clark County****	Units	2,162	5,366	n/a	n/a	7,528
	Permits	2,162	248	374	20	2,804
	Valuation	\$266,267,043	\$876,756,046	\$813,713,821	\$797,383,927	\$2,754,120,837
	Certificates of Occupancy					2,436

* North Las Vegas records non-residential certificates of occupancy, only.
 ** RDA included in Las Vegas.

*** Las Vegas hotel/motel permits and valuation are accounted for in the commercial category.
 **** Excludes cities of Boulder City & Mesquite.



Sources:

- (1) Nevada Department of Employment, Training and Rehabilitation; U.S. Census Bureau; city of Las Vegas.
- (2) Las Vegas Convention and Visitors Authority.
- (3) Nevada State Gaming Control Board.
- (4) County and municipal governments.
- (5) Restrepo Consulting Group LLC (RCG); Hanley Wood Market Intelligence.
- (6) RCG; UNLV Center for Business and Economic Research; CB Richard Ellis.
- (7) RCG; Colliers International.
- (8) County and municipal governments; RCG.

Disclaimer: The information furnished by Restrepo Consulting Group LLC (RCG) in its quarterly reports to the city under this contract has been obtained from sources RCG deems reliable and is submitted subject to errors, omissions and changes. Although RCG has no reason to doubt its accuracy, RCG does not guarantee it.

ALL REVVED UP!

AUTO ENTHUSIASTS view the fiery-colored, off-road vehicles on display at the **Mint 400** show, held this past March in downtown Las Vegas' **Fremont East District**.

This new entertainment district is fast becoming a popular destination to hold an eclectic mix of shows that attract locals and tourists alike. ■



Q&A WITH

The Hive

We recently posed a few questions to **Robert Stamm**, co-owner of **The Hive**, a new entertainment venue entering the Las Vegas market at 501 Fremont

St. This new concert hall will occupy a highly visible location on the southeast corner of Las Vegas Boulevard and Fremont Street in downtown's new entertainment district, **Fremont East**.

Q: Tell us about The Hive...for example, what kind of place it will be and when you expect to finish construction.

The Hive will be a live music venue that every night will host bands of all types including punk, reggae, alternative rock and many other genres. It will also include a full-service bar open to the public, as well as a second-floor lounge with additional bars and table service overlooking the live music venue on the ground floor. **The Downtown Burger Bar** will be attached to the venue with its own seating area inside, and will also offer curbside seating and take-out windows for guests inside the venue and outside along Fremont Street. All together, The Hive and its burger bar will occupy 8,000 square feet.

Q: Why did you pick the Fremont East District for The Hive? What makes downtown Las Vegas an attractive place to open a new establishment?

The Fremont East District is exactly the type of area

that is appropriate for our venue. There is no other place in the city that is designed specifically for a bar and night club district that caters to the locals as well as the tourists. We feel that this district will really come alive in the next year or so, and with the city supporting the area as strongly as they do we are confident that this district will be an overwhelming success. Critical mass, including the other bars, eateries and music venues in the district are absolutely vital to our success.

Q: Who will be your customer base?

Our primary customer base will be local residents ages 21-45. We not only expect to draw the local residents from the new downtown high-rise residential projects, we anticipate that The Hive and Fremont East District will be a destination hot spot for other locals and tourists. We foresee that the day will soon come that tourists are actually driving or flying to Las Vegas with the primary purpose of checking out the district's amazing downtown scene.

Q: Finally, did the city provide any assistance to you: financial incentives to build/improve your location, help with licensing, etc.?

The city has been absolutely amazing with its support. We are taking advantage of the city's Visual Improvement Program for assistance with our façade upgrades and signage, which is very important since we plan to do something that will be very high impact and worthy of such a prime location. Equally important is the support we are getting from the planning and development offices at the city; their guidance and support has been invaluable. ■

INTERNATIONAL TRAVEL WRITERS SEE DOWNTOWN UP CLOSE & PERSONAL



FOURTEEN INTERNATIONAL travel writers, representing diverse locations such as Germany, Spain and New Zealand, received a tour of the downtown Las Vegas area and its amenities this past June. The tour was conducted by the **Las Vegas Convention**

and Visitors Authority, the city's **Office of Business Development**, and representatives of the **Fremont Street Experience** and several downtown properties. These travel writers were treated to a behind-the-scenes look at the Fremont Street Experience; went on a historical walking tour of the area; were feted at the **Golden Nugget**,

Four Queens, El Cortez and Downtown Cocktail Room; and had snapshots taken with "Elvis" and his pink Cadillac. The travel writers were in town to participate in the annual International Pow Wow conference organized by the Travel Industry Association of America. ■



Travel writers strike a pose with Mayor Oscar B. Goodman's favorite "Elvis."

"Groundbreaking," continued from page 2

Frank Gehry, The Smith Center for the Performing Arts designed by architect **David Schwarz**, the 2 million-square-foot (including parking areas) **World Jewelry Center** complex, and the almost 400-room luxury boutique hotel called **The Charlie Palmer**. Union Park has an estimated value of \$6 billion and a projected build-out of approximately 11 years. The land-use plan calls for approximately 2 million square feet of office and medical space, up to 5.2 million square feet of residential space, three hotels totaling approximately 1.6 million square feet with 1,750 rooms, and almost 500,000 square feet of retail.

For further information on Union Park, visit the Web site www.unionparkvegas.com. ■

SERVING UP FUN & FACTS



WITH SHOWGIRLS ALONGSIDE, Las Vegas Mayor **Oscar B. Goodman** greets attendees at a tailgate party held during May at the International Council of Shopping Center's annual Las Vegas convention. The fun activity, hosted by the city's **Office of Business Development**, was designed to attract the interest of convention goers in order to provide them with information on retail opportunities in downtown Las Vegas. ■



OFFICE OF BUSINESS DEVELOPMENT

CALLING ALL ALUMNI

THE CITY OF LAS VEGAS Redevelopment Agency is currently searching for students of the **Historic Fifth Street School** when it served as the Las Vegas Grammar School from 1936 until 1966.

The Redevelopment Agency plans on recognizing these individuals during a rededication event to be held this fall celebrating the building's renovation and conversion into an urban "cultural oasis" housing an assortment of local arts and architectural organizations. Portions of the revitalized Spanish Mission-style building will be available for public and private events.

This historic building will also house vintage photos, memorabilia and the recorded recollections of people who attended the school. If you or someone you know can provide historical mementos and interesting anecdotes, or is a school alumni who would like to attend the rededication ceremonies as a special guest, please contact the city of Las Vegas Redevelopment Agency by e-mailing 5thstreetschool@lasvegasnevada.gov or by calling 702.229.4955. ■



Fifth Street School Rendering

PRIME ENTERTAINMENT/RETAIL SPACE AVAILABLE



The city of Las Vegas Office of Business Development is pleased to announce the availability of prime entertainment and retail space located in the heart of Las Vegas' newest entertainment district, **Fremont East**. This anchor space is located near the world-famous Fremont Street Experience, patronized by over 17 million visitors each year. This availability provides an excellent opportunity for the right entertainment venue or restaurant to open operations and become part of the Las Vegas entertainment network.

Over 14,500 square feet of ground-floor space is immediately available for lease. The raw space can be sub-divided as necessary to accommodate smaller venues. As the owner of the property, the city of Las Vegas is prepared to offer favorable and flexible lease terms including purchase options.



Please contact Shani Coleman at
702.229.6642 or sjcoleman@lasvegasnevada.gov
for additional information regarding this opportunity.

OBD Staff

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Susan L. Boniella, management analyst II
June Johns, sr. economic development officer
Margaret Lynn Smith, administrative secretary
Carla Parker, office specialist II
Mary Jane Porterfield, sr. professional

Economic Development

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Loren Kravig, redevelopment officer
Jim Pegues, sr. economic development officer
Richann Bender, sr. economic development officer
Richard Atkins, sr. economic development officer
Brenda Hughes, sr. economic development officer
Shani Coleman, sr. economic development officer
Debbie Hume, secretary

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Bill Arent, redevelopment manager
Scott Carter, redevelopment officer
Stoney Douglas, sr. economic development officer
Scott Auyong, sr. economic development officer
Adam Sumner, sr. economic development officer
Ryan Haden, economic development officer

Fast Track Team

David Bratcher, redevelopment officer
Tom Burkart, sr. economic development officer

Real Estate Team

Julie Quisenberry, real estate specialist
JoAnn Crolli, business specialist I
Diane Rodriguez, professional

Special Thanks

Mayor Oscar B. Goodman

Mayor Pro Tem Gary Reese

Councilman Larry Brown

Councilman Steve Wolfson

Councilwoman Lois Tarkanian

Councilman Steven D. Ross

Councilman Ricki Y. Barlow

City Manager Douglas A. Selby



OBD STAFFER NAMED AS STATE ALLIANCE CO-CHAIR

THE INTERNATIONAL COUNCIL OF SHOPPING CENTERS (ICSC) has selected **Julie Quisenberry**, a real estate specialist with the city's **Office of Business Development**, to serve as co-chairman for its Nevada ICSC Alliance program. The Alliance program was created to assist in the development of forums designed to promote key working relationships between developers, retailers and local government officials. Quisenberry will be sharing the Nevada Alliance chairmanship with **Charles Moore**, senior vice president with CB Richard Ellis, Las Vegas. The co-chairmanship is a one-year appointment; reappointments can be made for up to three years. ■

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